

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TENNESSEE
WESTERN DIVISION
AT MEMPHIS**

**IN RE: SUNRISE MEMPHIS CORP.,
Debtor**

**Case No.: 14-32864
Chapter 11**

DEBTOR IN POSSESSION'S MOTION TO SELL REAL ESTATE AT AUCTION

Sunrise Memphis Corp., Debtor and Debtor in Possession in the above-captioned bankruptcy case, moves this Honorable Court to approve the Motion to Sell Debtor's Real Estate known as 2080 Winchester Road, Memphis, Shelby County, Tennessee at an absolute auction, and respectfully represents:

1. This Court has jurisdiction pursuant to 28 U.S.C. Section 1334 and 157.
2. The movant is the Debtor in Possession and trustee in this case.
3. The Debtor filed for relief under Chapter 11 of the United States Bankruptcy Code on December 23, 2014 and no trustee has been appointed and no unsecured creditors committee has been formed.
4. Among the assets of the Debtor's estate is an apartment complex known as 2080 Winchester Road, Memphis, Tennessee 38116, Shelby County Assessor Parcel ID: 07800800012.
5. This real estate is subject to a lien in favor of Parr Investments in the amount of approximately \$750,000.00.

6. The Debtor and Debtor's counsel believe that the best method of selling the real estate is via auction sale.

8. Counsel for the Debtor has arranged for the real estate to be sold by Durnil Realtor/Auctioneers (d/b/a Tranzon Asset Advisors) at an auction after approval of the auction sale by the Court. The customary charges including commission, and advertising expenses will apply.

9. The auction sales will be free and clear of all liens, claims and encumbrances with the same to attach to the proceeds of the sale in order of their priority. Parr Investments is permitted to appear at the auction and enter a credit bid for the indebtedness on the property. Given the apparent large amount of equity in the property to be sold, the Debtor believes that Parr Investments can be paid, and there will still be significant equity remaining for the unsecured creditors of the estate.

WHEREFORE, the Debtor respectfully requests that this Court enter an order authorizing the Debtor to conduct auction sales of the property known as 2080 Winchester Road, Memphis, Shelby County, Tennessee 38116 free and clear of all liens, claims and encumbrance with the same to attach to the proceeds of the sale in the order of their priority, and the Court grants such other relief as is appropriate.

Respectfully submitted:

/s/ John E. Dunlap

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 31st day of March, 2015, an exact copy of this Motion was sent to the United States Trustee, Derek Whitmock (Attorney for Parr Investments) and all creditors on the matrix either by electronic notice or United States Mail, postage prepaid.

/s/ John E. Dunlap